

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF INDIANA
INDIANAPOLIS DIVISION

IN RE:)
)
TONIA S. MILLER,) CASE NO. 14-04299-JKC-13
)
Debtor.)

OBJECTION TO CHAPTER 13 PLAN

Comes now Nicholas Financial Inc. ("Nicholas"), by counsel, and for its Objection to Chapter 13 Plan states as follows:

1. Nicholas holds a perfected security interest in the 2010 Pontiac G6 of the Debtor. The Debtor is indebted to Nicholas concerning that vehicle in the sum of \$7,241.60.

2. On May 8, 2014, the Debtor filed her Chapter 13 Plan under which she proposes to grant Nicholas a secured claim of \$4,000.00, payable with 4.75% interest.

3. As Nicholas is informed, the probable fair market value of the subject vehicle is approximately \$9,425.00 and thus Nicholas contends that it is an over-secured creditor. A copy of the NADA Official Used Car Guide is attached hereto, incorporated by reference herein, and marked Exhibit "A".

4. Nicholas contends that adequate protection payments should be paid in an amount not less than 1% of the secured claim as set forth in the Proof of Claim previously filed herein; should commence not later than 30 days thereafter; and should continuously be paid thereafter until that time when the trustee commences equal monthly payments to Nicholas.

5. Contrary to 11 U.S.C. §1325(a)(5)(B)(iii), the proposed Chapter 13 plan does not provide equal monthly payments in a manner sufficient to provide Nicholas adequate protection during the period of the plan. Nicholas would acquiesce to equal monthly payments in an amount no less than \$ 135.83 per month paid through the trustee conduit and to commence upon confirmation.

6. The proposed Chapter 13 Plan may not adequately compensate Nicholas for its interest in the subject vehicle.

WHEREFORE, Nicholas Financial Inc. prays that the proposed Chapter 13 Plan not be confirmed for the reasons stated above, and for all other relief proper in the premises.

KROGER, GARDIS & REGAS, LLP

By: /s/ Harley K. Means
Harley K. Means, #23068-32
Attorneys for Creditor,
Nicholas Financial Inc.
KROGER, GARDIS & REGAS, LLP
111 Monument Circle, Suite 900
Indianapolis, IN 46204-5125
(317) 692-9000
(317) 264-6832 Fax
hkm@kgrlaw.com

CERTIFICATE OF SERVICE

I hereby certify that on May 27, 2014, the foregoing Objection was filed electronically. Notice of this filing will be sent to the following parties through the Court's Electronic Case Filing System. Parties may access this filing through the Court's system.

ngooden@redmanludwig.com

ecfdelaney@trustee13.com

ustpreion10.in.ecf@usdoj.gov

I further certify that on May 27, 2014, the foregoing Objection was mailed by the first-class U.S. Mail, postage prepaid, and properly addressed to the following:

By: /s/ Harley K. Means
Harley K. Means, #23068-32
Attorneys for Creditor,
Nicholas Financial Inc.
KROGER, GARDIS & REGAS, LLP
111 Monument Circle, Suite 900
Indianapolis, IN 46204-5125
(317) 692-9000
(317) 264-6832 Fax
hkm@kgrlaw.com